

England And Money Lending With Due Interest (Usury)



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Money lending with due interest (usury), being a sin, had been banned in England for most of England's history until the year 1066. In that year, William the Conqueror defeated King Harold II to take the English throne. William's conquest was largely funded by money lenders (most of whom were Jewish), and as a reward to these money lenders for helping finance his military campaign, once king, William allowed money lending at interest throughout all of England. With William's blessing, the largely Jewish money lenders immediately began practicing usury in England...and the results were disastrous. Lands mortgaged by nobles were charged interest rates as high as 33% per year, while workmen who pledged the tools of their trade or their chattel were paying up to 300% in interest per year.

Within two generations, one quarter of all English lands were in the hands of these money lenders after being reclaimed by the money lenders for lack of payment on the interest. The wealth of the money lenders was so great that the Jewish money lender Aaron of Lincoln's wealth at the time of his death in 1186 was estimated to have exceeded that of even the king. Partially as a consequence of this money lending, taxes were also raised, and by the beginning of the 13th century many nobles were in danger of losing their land through taxation and usury. Once a noble was indebted and unable to repay the loan, the king or money lender would simply buy up the loan at a discount and confiscate the noble's land.

This practice eventually led to a revolt against King John by the nobles in the year 1215. The revolt was successful, and in 1215 King John signed the Magna Carta. The Magna Carta is a much more interesting document than we're taught in grade school. In grade school, we're told the Magna Carta is essentially an early European version of the American Bill of Rights; however, while somewhat true, that's misleading. If you read the Magna Carta itself, the vast majority of the document regards property ownership rights, borrowing/banking practices, and property ownership succession provisions. The Magna Carta doesn't make much sense until you realize the nobles were having their lands seized because of usury in England, and the Magna Carta was a direct retaliation against this usury. Full text of the Magna Carta:

magna-carta-translation



With the Magna Carta signed, tensions toward usury and the king abated for a time, and in 1216, 9-year-old King Henry III took the throne. Over his reign, Henry III even relaxed some of the restrictions against usury. However, Henry III's heir, Edward I, saw the same issues and tensions arise from usury that had caused the Magna Carta revolt, and in 1275, he passed a statute abolishing usury in England and also requiring Jews to wear badges indicating they were Jewish. Finally, in the year 1290, King Edward issued a statute expelling the Jews from England. This statute was primarily passed because Jews were the principal group practicing usury. So, what did this expulsion of Jews and the corresponding expulsion of the practice of usury result in for England? I'm making a generalization about a few hundred years here but – disregarding the 14th century when the Great Famine occurred throughout all of Europe and was subsequently followed by the Black Death – with taxes more tolerable now that exorbitant debts were abolished, no state debt, and no interest to pay, England saw tremendous growth and prosperity.

The men of the 15th century were so well paid, in fact, that their purchasing power wouldn't be exceeded until the 19th century. The average laborer of the 15th century worked 14 weeks per year and enjoyed 160-180 days of time off work each year. All a man and his family's needs were taken care of and they had plenty of food. With the ample amounts of free time laborers were afforded they began to volunteer their labor, and because of this, many of England's great cathedrals were constructed at this time.

This time period also saw the Elizabethan Era, which is often referred to as the golden age of England.

The Jews would be allowed to return to England by Oliver Cromwell in the 1650s and the practice of usury would return with them. This would also set the stage for usury to be applied on a much larger scale with the establishment of the Bank of England ...but that post will have to wait for another day.

Also the Great Fire Of London burned down the space required by The City, and the 1707 Act Of Union brought UK into existence. The crime scene was set for the three centuries, until today when war never stops, debt is the norm for nearly every human on the planet, and the powerful see themselves as untouchable.

All good reasons for England to exit the UK.

Image: [Source](#)

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